



# Carolina Paredes' Home Newsletter

*Adding Value to Your Life with News, Tips and Entertainment*

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### Quote of the Month

*"We don't develop courage by being happy every day. We develop it by surviving difficult times and challenging adversity."*

- Barbara De Angelis

## How a natural disaster can impact your mortgage.

With wildfires, hurricanes, floods and tornadoes on the increase, almost all of us will be at risk someday. Talking to your insurance company in advance is essential—but don't forget your mortgage. Here are some things to keep in mind:



- If your home is in an area prone to floods or wildfires, you may still qualify for a mortgage. However, home insurance will be difficult to get or very expensive. And if you can't get insurance you won't be able to get a mortgage.
- Make sure you know how much you owe on your property and to whom. This is especially important if all your records are destroyed.
- If disaster strikes, remember you're still responsible for making regular mortgage payments. However, some lenders and mortgage insurers offer programs to defer payments, and some home insurance policies may offer living expense coverage which will help with payments.
- If your home is destroyed, you're obligated by the lender to rebuild a new home of equal or greater value, and you must use a fully warranted, professional builder. This is why lenders require your home to be insured. Some lenders will allow you to make changes or improvements, but they have to be approved first.
- If you decide not to rebuild, you'll have to pay off the mortgage using an insurance settlement or by selling the land.
- If you can't afford to rebuild and the loan wasn't covered by mortgage insurance, you could be left with a judgment against you. However, government disaster relief programs may be able to help.
- If insurance covers home replacement, the cheque will be made out to both you and your lender, so you need to work out disbursement details with both your insurer and lender. If insurance doesn't pay off the entire mortgage, the lender may sell the land to cover its costs.

Obviously, this is a complicated topic. If you'd like help preparing yourself and your mortgage for natural disasters, feel free to call us today!

## Client News

### **Attention Real Estate Investor!**

Great opportunity to score!



### **304 Mackenzie Way SW , #7201**

Airdrie, AB T4B 3H7 - **\$209,000**

This is the one you've been waiting for. Great opportunity to purchase a large end unit w/2 bedroom and 2 bathrooms Apartment in the heart of Airdrie. With a little TLC, this is a perfect family home or an investment opportunity! Offering 986 SF with open concept design – Priced to go.

More Details @ [www.RealHomesCalgary.com](http://www.RealHomesCalgary.com)



## Seasonal Article of the Month

Save energy, money and inconvenience by winterizing your home now.

Here's a checklist of things to do:

- **Check your furnace and ducts.** Have an HVAC professional inspect your furnace and clean your ducts. Make sure your filter is clean, and change it monthly. If ducts are exposed, insulate them. Consider buying a programmable thermostat.
- **Add extra insulation.** If you can see the ceiling joists in the attic, chances are you don't have enough insulation. Either hire a professional or get advice from your local hardware store.
- **Find and repair air leaks.** On a windy day, hold a lit incense stick near windows, doors, electrical outlets, etc. Seal any leaks. Consider buying energy efficient windows. In the meantime, install storm windows or insulating film.
- **Check the roof, gutters and downspouts.** Make sure the roof flashing is sound and replace worn shingles. Clean out gutters and downspouts. Install downspout extensions to direct water at least 10 feet away from the house.
- **Seal out pests.** Rake away debris and edible vegetation from the foundation. Seal any potential entry points. Secure crawlspace and attached garage entrances.
- **Prepare your pipes.** Insulate exposed plumbing pipes. Drain garden hoses and air conditioner hoses.
- **Reverse the direction of ceiling fans.** This pulls warm air down into the room and circulates it.



**[www.RealHomesCalgary.com](http://www.RealHomesCalgary.com)**

## Financial Freedom Tip of the Month

### 5 ways to pay for emergency home repairs.

Emergencies come in all shapes and sizes, from a hurricane to furnace failure. But no matter how big the emergency, they're always expensive because they're serious and rarely happen during regular business hours. Here are some ways to help cover the costs:

1. **Emergency fund.** It's essential to have a special savings account that will cover your normal expenses for a few months in case of sudden job loss or health problems. That same fund can also be used to help get you through the aftermath of disaster or major system failure.
2. **Home equity line of credit (HELOC).** For serious emergency expenses, consider using some of the equity in your home. Set up a HELOC in advance, so you're always ready. But use it wisely, and try to resist using credit cards for expensive emergencies because their interest rates are so high.
3. **Adequate insurance.** Home insurance won't pay for a new water heater. But if your roof blows off, you may be insured. Talk to your insurer in advance to make sure you have coverage for all natural disasters common in your area.
4. **Government disaster assistance.** In the case of massive wildfires, floods, earthquakes, etc., governments usually step in with grants, loans or relaxed lending guidelines.
5. **Non-governmental assistance.** When all else fails, organizations like Red Cross, churches, Habitat for Humanity, etc. often provide emergency aid.



## Holistic Health Tip of the Month

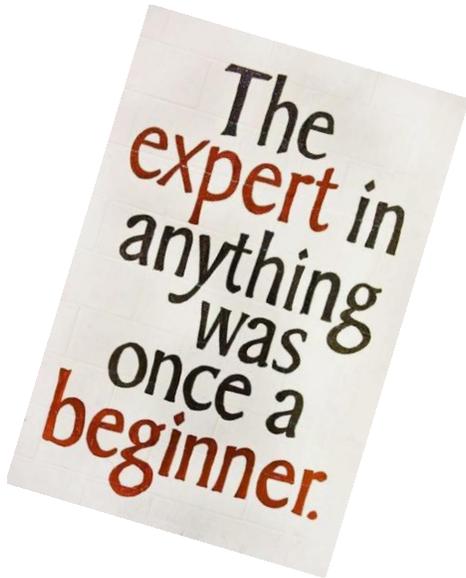
### 7 ways insufficient sleep can damage your health.

It's easy to assume nothing important happens during sleep, so why waste all that time? But in fact, a good night's sleep is essential to your health. Here's why:

1. While you sleep, your brain stores newly acquired information, absorbs new skills, and organizes memories so they can be retrieved later. Lack of sleep reduces your ability to pay attention, learn new things, be creative, solve problems and make decisions.
2. During deep sleep, the body releases hormones that repair cells and build tissue in the body and brain.
3. Insufficient or poor quality sleep can lead to high blood pressure, weakened immunity, weight gain, reduced sexual desire, mood swings, paranoia, depression, diabetes, stroke, cardiovascular disease and dementia.
4. Car crashes, industrial accidents, and work errors increase with less sleep.
5. Studies indicate that 17 to 19 hours without sleep has a similar effect to having a blood alcohol concentration of 0.05%.
6. Ongoing sleep deprivation can lead to mood swings, hallucinations, and reduced ability to tolerate pain and resist coercion. That's why sleep deprivation is used during torture.
7. Teens need even more sleep than adults but are less likely to get it, which can lead to migraines, substance abuse, lack of exercise, riskier sexual activity and thoughts of suicide.



Depending on our age, we need 7 to 10 hours of sleep each night. Aim for that and start enjoying better health!

MotivationHumorResource of the Month**WARNING: 15 deadly traps to be aware of before buying a home!**

Buying a home is a major investment no matter how you look at it. But for many home buyers it's an even more expensive process than it needs to be. This is because they fall prey to common and costly mistakes, causing them to either pay too much for the home they want, or losing their dream home altogether. It's unfortunate but true.

As your consumer advocate, we have prepared an informative Free Home Buyer Guide entitled, "*15 Costly Home Buyer Mistakes and How to Avoid Them*," a must read for prudent homebuyers.

Here's just a portion of what you'll learn:

- √ Shortcut secrets for buying your ideal home at your ideal price
- √ Critical steps that guarantee your offer is taken seriously
- √ Proven strategies to ensure you're not overpaying on your mortgage
- √ How to avoid the pain of buyer's remorse
- √ And much more!



To get your free copy, Text **1-780 215 1481**. "I want my free copy of the report – 15 deadly traps"

\*\*\* No cost and No obligation. Text now while supplies last!

**"Where there is a will, there is a way. If there is a chance in a million that you can do something, anything, to keep what you want from ending, do it. Pry the door open or, if need be, wedge your foot in that door and keep it open."**

# Mortgage Newsflash

As your mortgage broker, I want to reach out to provide with some information on recently announced legislative changes that may affect your ability to access equity in your home.

The Office of the Superintendent of Financial Institutions) has implemented 3 new mortgage rule.

If you were thinking about financing in the next little while, now is the time for us to have a conversation as these **changes come in effect January 1<sup>st</sup>, 2018.**



There are a number of reasons why you might want to think about accessing this equity.

- **Reduce Monthly Cost** – Consolidate High interest debt like Credit Cards, Line of Credit, Personal Debts.
- **Investment Property** – To become a Real Estate Investor. You can create a monthly income for yourself by developing an investment strategy with your equity.
- **Renovations** – Update that kitchen or bathroom you were thinking about for a long time.
- **Education Financing** – Kids heading off to school soon?



## Do you even qualify for a refinance?

No matter what your goals are, I want to help you make the best decision for your family and help you make a plan! CALL ME for a **pro-bono** consultation on if refinancing now is a good option for you. Remember after January 1<sup>st</sup>, 2018 you might not be able to refinance, so be sure you check with me now! Additionally, please, feel free to pass along this note or my contact information to anyone you know might be interested in refinancing or purchasing. Now more than ever home owners need to understand their purchasing power and how these changes affect that.

**Call me Now!**



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